

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): December 21, 2022**

**Endo International plc**

(Exact name of registrant as specified in its charter)

**Ireland**  
(State or other jurisdiction  
of incorporation)

**001-36326**  
(Commission  
File Number)

**68-0683755**  
(IRS Employer  
Identification No.)

**First Floor, Minerva House, Simonscourt Road  
Ballsbridge, Dublin 4, Ireland**  
(Address of principal executive offices)

**Not Applicable**  
(Zip Code)

**Registrant's telephone number, including area code 011-353-1-268-2000**

**Not Applicable**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares, nominal value \$0.0001 per share	ENDPQ(1)	(1)

(1) On August 26, 2022, Endo International plc's ordinary shares, which previously traded on the Nasdaq Global Select Market under the symbol ENDP, began trading exclusively on the over-the-counter market under the symbol ENDPQ. On September 14, 2022, Nasdaq filed a Form 25-NSE with the United States Securities and Exchange Commission and Endo International plc's ordinary shares were subsequently delisted from the Nasdaq Global Select Market.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

As previously reported, in August 2022, Endo Ventures Limited (“EVL”) filed an adversary proceeding (the “Nevakar Litigation”) within the ongoing chapter 11 proceedings of Endo International plc (the “Company”) and certain of its affiliates (collectively, the “Debtors”) against Nevakar, Inc. and Nevakar Injectables Inc. (collectively, “Nevakar”) to enforce (i) a 2018 development, license and commercialization agreement (the “2018 Nevakar Agreement”) and (ii) an agreement for EVL to acquire six development-stage ready-to-use injectable product candidates from Nevakar Injectables, Inc. (the “2022 Nevakar Agreement”). In September 2022, Nevakar filed counterclaims against EVL.

*Cleansing Materials*

In November 2022, EVL and Nevakar reached a settlement in principle with respect to the Nevakar Litigation (the “Nevakar Settlement”), subject to definitive documentation and receipt of certain approvals. Pursuant to the proposed Nevakar Settlement, the 2018 Nevakar Agreement will be amended to revoke EVL’s license of two products covered by the 2018 Nevakar Agreement, modify EVL’s license to the remaining three products covered by the 2018 Nevakar Agreement to reduce the royalty owed to Nevakar, terminate any obligations of EVL to make payments to Nevakar upon achievement of contingent milestones, and eliminate Nevakar’s ability to terminate such licenses for EVL’s breach or material breach. EVL and Nevakar will also agree to a mutual release of certain claims under both the 2018 Nevakar Agreement and the 2022 Nevakar Agreement. The Nevakar Settlement is subject to, among other things, approval from the U.S. Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Debtors intend to file a motion seeking the Bankruptcy Court’s approval of the settlement agreement entered into on December 21, 2022 by EVL and Nevakar with respect to the Nevakar Litigation (the “Settlement Agreement”).

In connection with the proposed Nevakar Settlement, the Company provided materials (the “Cleansing Materials”) including a summary description of the terms of the proposed Nevakar Settlement to an ad hoc group (the “Ad Hoc First Lien Group”) of certain creditors that hold the Company’s first lien debt and are party to that certain Restructuring Support Agreement, dated as of August 16, 2022. The Company previously entered into confidentiality agreements (collectively, the “NDAs”) with the Ad Hoc First Lien Group. Pursuant to the NDAs, the Company has agreed to publicly disclose certain information, including the Cleansing Materials, upon the occurrence of certain events as set forth in the NDAs. A copy of the Cleansing Materials is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K. The Cleansing Materials are based solely on information available to the Company as of the date such materials were provided to the Ad Hoc First Lien Group.

The information in this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Cautionary Note Regarding Forward-Looking Statements**

Certain information in this Current Report on Form 8-K may be considered “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation, including, but not limited to, statements with respect to documents filed with the Bankruptcy Court and the chapter 11 proceedings, and any other statements that refer to the Company’s expected, estimated or anticipated future results or that do not relate solely to historical facts. Statements including words or phrases such as “believe,” “expect,” “anticipate,” “intend,” “estimate,” “plan,” “will,” “may,” “look forward,” “intend,” “guidance,” “future,” “potential” or similar expressions are forward-looking statements. All forward-looking statements in this communication reflect the Company’s current views as of the date of this communication about its plans, intentions, expectations, strategies and prospects, which are based on the information currently available to it and on assumptions it has made. Actual results may differ materially and adversely from current expectations based on a number of factors, including, among other things, the outcome of the Company’s contingency planning and restructuring activities; the timing, impact or

results of any pending or future litigation, investigations, proceedings or claims, including opioid, tax and antitrust related matters; actual or contingent liabilities; settlement discussions or negotiations, including the Nevakar Settlement and its acceptance by the Bankruptcy Court; the Company's liquidity, financial performance, cash position and operations; the Company's strategy; risks and uncertainties associated with chapter 11 proceedings; the negative impacts on the Company's businesses as a result of filing for and operating under chapter 11 protection; the time, terms and ability to confirm a sale of the Company's businesses under Section 363 of the U.S. Bankruptcy Code; the adequacy of the capital resources of the Company's businesses and the difficulty in forecasting the liquidity requirements of the operations of the Company's businesses; the unpredictability of the Company's financial results while in chapter 11 proceedings; the Company's ability to discharge claims in chapter 11 proceedings; negotiations with the holders of the Company's indebtedness and its trade creditors and other significant creditors; and risks and uncertainties with performing under the terms of the restructuring support agreement and any other arrangement with lenders or creditors while in chapter 11 proceedings. The Company expressly disclaims any intent or obligation to update these forward-looking statements, except as required to do so by law.

Additional information concerning risk factors, including those referenced above, can be found in press releases issued by the Company, as well as the Company's public periodic filings with the U.S. Securities and Exchange Commission and with securities regulators in Canada, including the discussion under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q or other filings with the U.S. Securities and Exchange Commission. Copies of the Company's press releases and additional information about the Company are available at [www.endo.com](http://www.endo.com) or you can contact the Company's Investor Relations Department at [relations.investor@endo.com](mailto:relations.investor@endo.com).

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Number</u>	<u>Description</u>
99.1	<a href="#">Cleansing Materials</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ENDO INTERNATIONAL PLC

By: /s/ Matthew J. Maletta  
Name: Matthew J. Maletta  
Title: Executive Vice President,  
Chief Legal Officer and Company  
Secretary

Dated: December 22, 2022



**Confidential**  
**Cleansing Material**  
**Subject to FRE 408 & State Law Equivalents**  
**Preliminary and Subject to Material Change**

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# Disclaimer

This document has been prepared by Endo International plc ("Endo" or the "Company") and its advisors from information provided by Company management and other sources, and is subject in all respects to the confidentiality agreement you have executed with the Company. All communications or inquiries relating to Endo or its affiliates should be directed to its advisors. No personnel of Endo or its affiliates should be contacted under any circumstances.

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This document (i) has been prepared at the direction of the Company, (ii) from materials and information supplied by the Company and from other sources, (iii) contains confidential information, (iv) is being delivered for informational purposes only on a confidential basis and (v) does not purport to contain all of the information that may be required or relevant to your evaluation of any potential transaction. You are responsible for conducting your own investigation and analysis and should consult your own professional advisors.

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Certain statements in this document may constitute "forward-looking statements" within the meaning of the federal securities laws. The Company's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements include, but are not limited to, statements regarding the Company or expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "budget," "forecast," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "could," "strive," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of the Company's annual report filed with the Securities and Exchange Commission (the "SEC") and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Most of these factors are outside the Company's control and are difficult to predict. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Readers are cautioned not to put undue reliance on forward-looking statements, and no person assumes any obligation and no person intends to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. No assurance is given that the Company will achieve its expectations.

## Settlement In Principle with Nevakar

- ▶ In resolution of their dispute, Endo and Nevakar (“NVK”) have agreed to amend their 2018 Agreement and grant a mutual release of claims.
- ▶ The terms of the amendment are summarized below:

Topic	Existing 2018 Agreement	Amended 2018 Agreement
<b>Covered Products</b>	Endo licenses 5 products from NVK, and the parties must jointly develop them	Endo licenses 3 products from NVK, with no obligation for joint development
<b>Royalties</b>	Higher royalties on net profit on all 5 products	Lower royalty on net profit (as defined in the amendment) on the 3 retained products
<b>Milestones</b>	Contingent payments owed to NVK upon achievement of certain milestones	Milestone payments terminated
<b>Future Litigation Profile</b>	NVK has ability to terminate 2018 Agreement for a future Endo material breach	No ability to terminate licenses

## The proposed settlement achieves multiple positive outcomes

- ▶ The settlement provides certainty of outcome and avoids the cost and hazards of litigation.
- ▶ The settlement allows both parties to minimize the need for any future cooperation.
- ▶ The settlement is incrementally gross profit positive based on the previously disclosed projections reflected in the supplement to the June 2022 Management Presentation.

Forecasted Gross Profit (\$million)		
Year	June 2022 Mgt. Presentation [a]	
	Pre-Settle	Post-Settle
2022	\$ 1	\$ 1
2023	20	20
2024	40	50
2025	55	65
2026	50	60
<b>Total</b>	<b>\$ 165</b>	<b>\$ 195</b>
<b>Impact</b>	<b>\$ -</b>	<b>\$ 30</b>